

FAQs

Why is making a Will important?

A Will ensures you have control over your estate. You appoint your chosen beneficiaries to inherit. This is not necessarily your partner. Without a Will, your estate will follow the 'rules of intestacy', a set path chosen by the government to determine who will receive your assets. Without a Will, probate can be complicated and time-consuming.

Who can make a Will?

Anyone over the age of 18 with full mental capacity can make a Will.

What are Mirror Wills?

Mirror Wills are for two people who have similar wishes, such as couples. Each person has their own Will and the Wills do not have to be identical, but the main sections of the Wills mirror each other.

What does an Executor do?

Your Executor will administer your estate. They will round up your estate, pay off any debts you may have, pay any funeral expenses and legal fees and then see that your estate is distributed in accordance with your Will.

What authority does a guardian have?

A guardian has parental responsibility, so they act in the same capacity as a parent. A guardian may request funds from the estate to care for the children.

What is a legacy?

A legacy is a gift. Examples are a specific legacy, a specific gift; a pecuniary legacy, a gift of money; a property legacy, a gift of property and a residuary legacy, giving the rest of the estate. If a legacy is not clearly defined, it may fail.

How often should you update your Will?

You should update your Will when there is a material change to your circumstances. This could be marriage, children, change of assets or the death of a beneficiary for example.

How does a Will become valid?

For a Will to be legally valid, it must be signed by the testator (the person making the Will) and two independent witnesses. Witnesses must be over 18 and cannot be benefitting from the Will in any way.

How is a Will used?

When you pass away, your estate will pass through probate. This is the confirmation that your Will is valid in order for your assets to be distributed. Your Will allows you to appoint Executors to deal with this process.

FAQs

What is a Lasting Power of Attorney?

An LPA allows you to appoint people to act on your behalf if you become unable to or lose mental capacity.

What are the two types of LPAs?

Your Property and Finance LPA deals with all financial decisions. This is not just banking, this could be used for dealing with bills, tax or pensions for example.

Your Health and Welfare LPA deals with all medical decisions, including hospital treatments and care decisions.

Who can be an attorney?

It is your choice who to appoint but your attorney must be over 18. For your Property and Finance LPA, your attorney cannot be bankrupt. You should choose someone you trust to act in your best interests.

Why are LPAs useful?

Having an LPA in place means your attorneys can act for you without needing your permission every time they contact a business or person on your behalf.

Allowing your attorneys to make medical decisions for you if you no longer have capacity gives peace of mind to most people knowing that a person close to them and not a stranger is making those difficult decisions.

When can LPAs be used?

Your Property and Finance LPA can be used immediately once it has been registered, if you decide this. Your Health and Welfare LPA can only be used once you have lost mental capacity.

How are LPAs registered?

The Office of the Public Guardian registers all LPAs. The registration process can be lengthy so it is better to start sooner rather than later making your LPAs.